

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DT.18TH NOVEMBER, 2006

IN

PETITION NO.113 OF 1954

Re: M/s. T. M. Thakkar & Co.

..Insolvents.

Ex-parte:

M/s. L. Bhagat & Co.

.. Petitioning Creditor.

...

Mr. Y.C. Parikh, Official Assignee present.

CORAM: DR. D.Y. CHANDRACHUD, J.

21st November, 2006.

P.C. :

An order of adjudication was passed on 3rd August, 1954.

The Official Assignee declared a dividend @ 0.60 paise in a rupee to the preferential creditors on 5th April, 1968 and a dividend @ 0.12 paise in a rupee to the preferential creditors on their proved preferential liability of Rs.4,67,832.99 on 7th March, 2003. At present an amount in the aggregate of Rs.10,721.50 is lying to the credit of the estate account. The Official Assignee has prayed that this amount may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes.

Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.